amount, 10 per saure, of the five proferred stock described below. The total
ine common stock will therefore be \$102,603,602.

Second—There will be 1,111,158 shares of
new preferred stock of the pair value of
\$111,448,608, with a possible increase of
\$20,000,608, for application to the purchasling of the honds of the Atlantic & Pacille,
Colorado Midland and St. Leuis & San
Francisco companies. The 1,111,458 shares
of this preferred stock are to be applied
as follows.

(a) For \$17,537,530,500 second mortgage Atchison bonds, class A (and scrip) and for interest, and for the assessment on same of
\$44 per bond, 113 per cent, or \$88,000,575.

(b) For \$1,252,507,20 old Atchison income
bonds (and scrip) and for interest, and for
the assessment on same, 113 per cent, or
\$13,455,759,44.

(c) For \$10,000,600 second mortgage Atchison bonds class B (and scrip) and for interest, and for the assessment of \$4 per
bond, IIs per cent, or \$11,500,000.

(d) For the assessment on the common
stock of \$10 per share, \$10,200,000.

(e) For the assessment on the common
stock of \$10 per share, \$10,200,000.

The total new preferred stock, therefore,
will be \$111,455,551.44.

(e) For \$125,200,706,501 per sent general
mortgage 4 per cent bonds to the
amount of \$150,490,822.39.

(b) For onistanding old bonds not taken
in in previous rearganization, \$1,500,600.

(d) For present lens prior to present
general mortgage (guarantee fund notes,
equipment bonds and car trust obligations),
\$15,500,000.

(e) For improvements, additions and extetsions, at a rate not exceeding \$2,000,000

per year \$20,000,000

per year \$20,000

\$15,500,000.

(e) For improvements, additions and extensions, at a rate not exceeding \$3,000,000 for year, \$39,000,000.

(f) For Atlantic & Pacific, Colorado Midland and St. Louis & San Francisco bonds.

land and St. Louis & San Francisco bonds. \$20,000,000.

The possible total issue of these bonds, therefore, at the expiration of ten years, will be \$105,400,002.39.

Fourth—There will be authorized new 4 per cent adjustment for income) bonds to the amount of \$71,728,310,61. These bonds are to be applied as follows:

(a) For present general mortgage bonds on addition to the 75 per cent of new general mortgage tonts, to per cent (same being for 25 per cent of principal, 8 per cent accrused interest and 7 per cent bonne). \$31,728,310,61.

(b) For improvements, additions and ex-

1.728,318.61.
(b) For improvements, additions and expisions at the rate of \$2,000,000 per year ter the \$30,000,000 of general mortgage and have been so applied, \$20,000,000.

"Se possible total issue of these bonds, efore, at the end of twenty years, will \$71,728,316.61.

Fifth—There will be authorized an issue bonds to the control of the property of the property

A PLAIN STATEMENT,

DIRECTOR GLEED, OF THE SANTA PE, LICIDIA EXPLAINS.

He Tells Why He Approved the Plans for Reorganization as Now Before the Proble—Prospects of the Great Systems

The following correspondence between the Bond Record and one of the directors of the Atchison, Topska & Santa Fe Hall, toad Company explains itself:

Charles S. (Beed, Esq., director A., T. & S. F. R. R. Co.

Dear Sir.—For the benefit of the readers of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, and readers of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in detail the reason why the directors of the Bond Record, will you explain in the state of the directors, approved the plan recumment that the stock be deposited. The special corrections of the special corrections of the directors, approved the plan recumment that the stock be deposited. The proposition is the plan recumment that the stock be deposited. The special corrections of the plan recumment that the stock is deposited. The plan and the recognitions will be provided and the plan recumment that the stock is deposited. The plan and the recognitions will be provided and the plan recumment that the stock is deposited. The plan and the recognitions will be provided and the plan recumment that the stock is deposited.

S. F. R. R. C.

Dear Sir.—For the benefit of the readers of the Bond Record, will you explain in detail the reason why the directors of the Atchison company, or at least why you, as one of the directors, approved the plan of the joint executive reorganization committee as now before the public? By deling so you will greatly chilge

—The Bend Record.

To the Bond Record:

To the Bond Record:

To the Bond Record:

Your linguity calls for an answer fuller than I have time to give or than you would care to print. But the chief considerations governing at least my awn you in milling to present.

A Concise Statement of the Plan.

The plan proposes the issue of certain new securities by a new company owning all the proporties of the present companies, and the first directors of which are to be named by the committee or committees.

The new securities and the manner of their application, for the taking up of old securities and the province of the present of an assessment of the part value of the size. There will be 128,000 states of the present of

citic, which is a direct competitor of all transcontinental lines, the Archison included, on Facific coast and trans-facilic business.

When the Atchison main line first joined the Southern Pacific at Deming, N. M., in 1882, the Atchison and Southern Facilic immediately constituted the second transcentineural line. At that time also, for the Rocky Mountain business, the only competitor of the Archison was the Union Facilic, Nebraska and Kamsas lines. The competitor of the Archison was the Union Facilic, Nebraska and Kamsas lines. The competitors for the Pacific coast business now are the Canadian Facilic, the Northern Facilic, the Great Northern, the Union and Central Pacific, not to mention the all water and the rail and water lines by the Southern Facilic, not to mention the partly transcontinented lines like the Denser & Rio Grande, Rio Grand Western, Texas & Pacific, Inno Pacific, benefits for Rocky Mountain bisiness and to some degree competitors for the Pacific coast business, are, besides the lines named, the Chicago & Northwestern, the Chicago Burlington & Quincy, the Chicago Houlist and the hould have avoided the building of practically all of the mileage now on the ground. That the whole nation, as well as foreigners investing here, misjudged the full proposition, it seems unreasonable to suppose that any foresight was possible which would have avoided the building of practically all of the mileage now on the ground. That the whole nation, as well as foreigners investing here, misjudged the full stranger and in fact all branches of development in the western half of the United States, at least in the matter of time, is a fact the truit of which is in no sense lessened by the fact that here and there have been

senise lessened by the fact that aere and there have been leaders and officials without integrity.

In the case of Atchison, I find in President Strong's annual reports from year to year a constant recurrence of the proposition that the Atchison would be able to shall its own against everything except unreasonable competition. It seems to me clear that no man or body of men roughly being the form of the first the Atchison road at 200 or 400 stations; that the Atchison road at 200 or 400 stations; that the same would be true of the Chicago Rock Island & Pacific; that every pound of froight soing from the Eisst to the West, whether to Rocky maintain or Pacific coast points, would be quarreled over by ten or fifteen competitors instead of two, four or six—in short, that people with millions of slollar would scatter them in Western railroad construction, regardless of all considerations except the hope of new business.

The history of what has occurred will presessarily give every wise man a lint as what may notur. No intelligent re-

common series to the creation of the pre-terired stack is not en important a matter as at first appears, because it is a fac-that the new votes will go very largely and the hands of present voters. The awards of the stack and the bonus are very largely distinct and will naturally become

awhere of the stock and the bonus are very large in the event and will naturally become more aby order as a second to the second and things considered there seems to be a far butter considered there seems to be a far butter of a good market value than for the present seek of its equivalent, under fixed charges anywhere near what they now are.

What the general mortgage bondholders cain to the proposed transaction, as composation for the reduction of their fixed charges by the proposed transaction, as composation for the reduction of their fixed charges by the proposed transaction, as composation for the reduction of their fixed charges by the proposed transaction, as the possible of the fixed charges as being a perfected system, and fourth, a far pessponement of the day of another receivership and another reorganization, with all their attendant three construction. The possible expansion of the proposed new laste is absolutely known. The objections to a receivership from the boundaiders' standpoint need are the proposed new laste is absolutely known. The objections to a receivership from the boundaiders' standpoint need are possible to the second mortgage bonds were in the same that the standards and helpless position that the standards have earn in the hands of its awards.

The holders of the second mortgage bonds were in the standards have an of the second mortgage bonds. The second mortgage bonds. The second mortgage bonds. The second mortgage bonds.

reasonable charges for transportation services.

The feeling against the proposed prior lieu bonds has been pronounced. There would be more reason in this if such prior lens distinct a least series of the proposed prior lens distinct already exist. Being there hav cannot be wisely disposed of except by renewal of fair terms, or by payment from the proceeds of general bonds solf at fair prices. If the proposed prior lens are used, that will be renewing the present debt of fair terms. If the prior debts are paid with the proceeds of general bonds, hose bonds must be sold at fair prices. The two classes of bonds cannot be out at the same time. Of the so-called railroad first mortgages there are very few, indeed, that are strictly first. Our American systems have been so made up of previous lines and systems that in nearly all cases there are fag ents of debt prior to general first mortgages.

The failure to treat the Atlantic & Pa-

systems that in nearly all cases there are fag ends of debt prior to general first mortgages.

The failure to treat the Atlantic & Pacific, Colorado Midland and St. Louis & San Francisco interests specifically has been much depreciated. The reservation of \$20,000,000 of general mortgage bonds and \$20,000,000 of preferred stock for the purchase of the bonds of the companies named was a compromise between the desire of some to treat them definitely and of others to (for the time) ignore them. The difficulty of this branch of the work lies in the different estimates of the values of the properties named made by the bond-holders on the one hand, and the representatives of Atchison on the other. For example, the Atchison owns the equity in the Atlantic & Pacific. The bondholders of the Atlantic & Pacific say: 'We will take the road and whe out your equity unless you pay us for our bonds.' Then Atchison asks how much will have the bonds. The

Service of the control and the control of the contr

NAPULEON,

ONCE ASKED FOR AN OPINION, Gives a Graphic Description of His Ideal Womans Mothers Please Note.

(BUTYLAL TO OUR LATS READERS.)

In response to a question asked by a rdy, the great Napoleon replied, —
"My ideal woman is "My ideal woman is not the beautiful-featured seciety belle, whose physician tries in vain to sician tries in repair, nor freep her in repair, nor the fragile butterfly of

fashion, who gilds the tortures of disease with a forced sinile.

"No! my ideal is a woman who has accepted her being as a sacred trust as a sacred trust, and who obeys the laws of nature for the preservation of her body and soul. "Do you know, my knee involuntarily bends in homage when I meet the matron who reaches middle age in com-

middle age in complete preservation.

'That woman is rendered beautiful by perfect health, and the stalwart children by her side are her reward. That's my ideal woman."

To grow to ideal womanhood the girl-hood should be carefully guarded. Mothers owe a duty to their daughters Nature has provided a time for purifi-cation; and if the channels are obstructed the entire system is poisoned, and mis-

ery comes. At a mothers' meeting the wife of a At a mothers the ting the who of a noted New York divine said to her listeners: "Watch carefully your daughters' physical development.
"Mothers should see that Nature is

assisted, if necessary, to perform its office, and keep their daughters well informed as to matters concerning themselves." Irregularities, from whatever cause, are sure indications of organic trouble. With

irregularities come disturbance of the stomach and kidneys.
Violent headaches often attack the

shoot everytreme irritability follows quickly, and then utter despondency overwhelms the already over-burdened life. Unless the

obstruction is removed at once, your daughter's whole future will be darkened. Lydia E. Pinkham's Vegetable Compound will accomplish the work speedily. It is the most effective remedy for irregular or suspended action known.

pparison"-Literary Digest.

NEW ARTICLE OF FOOD.

A South Carolina Physician Finds That Cot-

"SOUND MONEY" ADVOCATES.

THE MUCH TALKED OF CONVENTION CONVENES AT MEMPHIS, TENN.

ongressman Catchings Selected as Permanent Chairman and Mr. Carlisle Makes the Principal Address, in Which He Upholds the Goldling Theory.

Memphis, Tenn., May 31-Upwards of Memphis, Tenn. May 23.—Cowards of 2,000 people were present at the Amhterium at 21% o'clock when Chateman W. J. Graw-ford called the "sound money" convention to order. While the gathering was effecting all organization and gotting down to business, the crowd gradually tilled up the business, the clowd gradually filled up the visuant seats, and by the time Secretary Carliele began his address the large ball was comfortably filled. Mr. Crawford, in his capacity as chairman of the committee of fifteen appointed by the associated mercantile bodies, of Memphis, under whose airspices the convention is held, called the meeting to order.

Mr. Richard H. Clarke, of Alabama, presented the property of Course and Carle.

sented the name of Congressman Catch highly complimentary speech, leading that highly complimentary speech, leading that gestleman's public record on the money questless and assuring the convention of his eminent fitness for the position of preiding officer.
The selection of Mr. Catchings was made

by a unautimous viva voce vote, and the considerman accepted the honor in a graceful speech. The remarks of the chairgraceful speech. The remarks of the chairman were frequently interrupted by applause. After the selection of G. C. Matthews, associate editor of the CommercialAppeal, as secretary, a simultion of reolutions was appointed and, on motion of
1. M. Rose, or Arkaness, the delegate
from ear hof the states represented was
appointed without debate.
Secretary of the Transity John G. Carlists was then introduced by Chairman
Catchinar, and as the distinguished Kenticklin stepped to the front of the stage
the audience rose to its rest and cheered
enthusiastically for several minutes. After quiet had been restored the secretary
spoke in part as follows.

Mr. Carlisle's Speech.

Mr. Carliste's speech.

Mr. Carlisle's speech.

Mr. Carlisle in the beginning said that the proposition to revolutionize our monetary system and thus justice order of government and people at home and alread, violate the obligations of all contracts, unsettle all exchangeable values, reduce wages of labor type capital from our country of their countries, in order to the contracts of all contracts, unsettle all exchangeable values, reduce wages of labor type capital from our countries, is one which the peoples of other countries, is one which the peoples of other countries, is one which challenges the intelligence, patriorism and commercial honor or every man to whom it is addressed. No matter what may be the real purposes and motives of those who make the proposition to legalize free coincaps of silver at the ratio of it to I, these are the conveniences alsolved in their scheme, and in my opinion carriot be avoited if it should be adopted in no part of the country will the consequences of such a policy proce more indicates to the material interests of the people than in the undeveloped and progressive South.

I do not charge that our follow citizens who propose to revolutionize our monetary system really desire to see the business of the country ruined or even injured, but, in my dudgment the results would be most

Historical Review.

"You Don't Become a Slave to their Use!"

The above words have been truthfully spoken concerning Dr. Pierce's Pleasant Pellets by one who has had abundant opportunity to observe their more favorable action as compared with that of other pills.

Most pills and medicines in use for constipation, in the long run, "make a bad matter worse." Unlike such agents, Dr. Pierce's Pellets exert such a tonic or strengthening effect upon the membranes of the stomach and bowels, as to produce lasting benefit. Their use can, therefore, be gradually discontinued. With most pills the longer they are taken, the more dependent upon their use the patient becomes. Not so with the "Pellets." Their secondary effect is to keep the bowels open and regular, not to further constipate. Hence, their great popularity with sufferers from habitual constipation and its attendant discomfort and manifold derangements.

The Pellets cure costiveness, or constipation, biliousness, sick and bilious headache, dizziness, sour stomach, loss of appetite, coated tongue, indigestion, or dyspepsia, windy belchings, "heartburn," pain and distress after eating, and kindred derangements of the liver, stomach and bowels. One little "Pellet" is a laxative, two are mildly cathartic.

They are tiny, sugar-coated granules; any child will readily take them.

Don't accept some substitute, said to be "just as good." The substitute costs the dealer less.

It costs you ABOUT the same. His profit is in the "just as good."

WHERE IS YOURS ? Not Like Other Pills.

Dyspepsia Cured.

Not Like Other Pills.

Marlow, Cheshire Co., N. H.

Dr. R. V. Pierce:

Dear Sir—I have been troubled with a stomach and bowel difficulty for a long time, and at times was very much constipated. I have tried almost every known remedy, especially pills, and all him your liftle "Pellets" have done me more harm than pond. It seemed as if I should die some times from the after effects. They would bring on the greatest distress I ever experienced. I got so I was afraid to pills, and quit taking them entirely, until you sent the latter, but thought I would do so, since you had kindly sent them to me. I was surprised to find that they agreed with me so well. They had the desired effect, and I had no trouble from them afterwards.

Yours respectfully.

Murs. John Soure

Magical Cure of Terrible Sick Headache.

Dyspepsia Cured.

Westhord, Jicker Co., N. Dar.

Dear Friend—I was troubled with dyspension for the power to the power in the last pour of the proceed and the power in the last power in the process of the process o

Magical Cure of Terrible Sick Headache.

CRNTRAL VALLEY, ORANGE CO., N. V.

Dear Friend — Yours received. I was very sick with my head for two weeks—had one of the most severe headaches I ever experienced, was blind at times. I took Dr. Pierce's Pleasant Pellets—three for first dose and then continued in less quantity—and I am so thankini to state to you that haven't had the least pain in my head since, and never felt better. I have always had attacks of sick headache: I have been waiting to see if I should have another attack. I now think the cure is permanent.

Yours truly.

Mas M. C. Montavas.

Mest-pocket Remedy.

OPHIR, CURRY CO., OREGON.

DER R V PIERCE.

DER V PIERCE.

DER R V PIERCE.

DER GERV CO., OREGON.

DER CURRY CO., OREGON.

DER M VERLEY.

DER CURRY CO., OREGON.

DER CU

of each one of them in use as full legal on the same artistle lines the high stand-tender manage, than ever at any other time and they have set. The same opportuni-in the history of the world. The gold in the will not be offered in the volumer most, use amounts to \$2,50,500,000, the full legal the increases of \$1,500,000, the full legal the increases of \$1,500,000, and the limited legal tender silver to \$12,500,000 the limited and for comparison will be higher and to

Magical Cure of Terrible Sick Headache.

and to of the bodies of recipit or consistent with the charge to the control of t

Highest of all in Leavening Power.- Latest U. S. Gov't Report

